

State of Montana
Division of Banking and Financial Institutions
P.O. Box 200546
Helena, MT 59620-0546
(406) 841-2920

MONTANA MORTGAGE LENDER SURETY BOND

Principal (Licensee)

Surety

Licensee Address

Home Office Address

City State Zip

City State Zip

State of Domicile

ADMINISTRATOR: Division of Banking and Financial Institutions, State of Montana

BOND NUMBER: _____

_____ (name of licensee),
of _____ (address), _____ (city),
_____ (county), _____ (state) ("principal"), and
_____, a corporation organized and existing under the laws of
_____ (state), and licensed to transact a surety business in Montana ("surety") are
indebted to the State of Montana, in the penal sum of \$_____ (\$50,000 for principal office and
\$5,000 for each branch), for which payment principal and surety bind ourselves and our legal
representatives and successors, jointly and severally.

The condition of this obligation is that principal has applied for a license or renewal of a license as a mortgage lender and the principal and surety are bound by the Montana Residential Mortgage Lender Licensing Act to furnish a bond on the terms and conditions set forth in the applicable statutes and rules.

The principal and all of the principal's agents, employees, and independent contractors shall, during the period beginning on the date this instrument is executed and continuing for each successive year or until the bond is cancelled or released as provided herein, faithfully perform all the duties and obligations imposed by law and rules together with all amendatory and supplemental acts, now and later enacted. If the principal or any of the principal's agents, employees, and independent contractors violate any provision of Mont. Code Ann. § 32-10-101 through § 32-10-515 or any rule adopted thereunder and fail to pay all damages suffered by any person or entity, including the State of Montana, due to violation of the statute or rules, the surety is obligated to pay damages suffered as a result of the violation up to \$_____ (\$50,000 for principal office and \$5,000 for each branch). If the principal and its agents and employees and independent contractors comply with the provisions of Mont. Code Ann. § 32-10-101 through § 32-10-515 and all rules adopted thereunder this obligation shall be void.

This bond is continuous from the date of execution and may be extended from calendar year to calendar year. This surety bond shall be subject to the filing of a claim for acts during the term of the

license and for 5 years after the expiration of this bond. In no less than five years after the principal ceases to be licensed as a mortgage lender, the surety may apply to the Commissioner of Banking for release of this bond.

1. Any person or entity, including the State of Montana, who sustains injury by reason of any action or omission covered by this bond, in addition to any other remedy that he, she or it may have, may bring an action in his or her own name on this bond for the recovery of damages sustained; provided, however that no such action may be brought after release of the bond.

2. The total aggregate liability of the surety shall be limited to \$_____ (\$50,000 for principal office and \$5,000 for each branch).

3. This bond shall be deemed continuous in form and shall remain in full force and effect until the Commissioner of Banking releases the surety from liability or the surety cancels this bond.

4. Surety may cancel this bond and be relieved of further liability by giving 30 days written notice to the Department of Administration, Division of Banking and Financial Institutions at P.O. Box 200546, Helena MT 59620-0546, but such cancellation shall not affect any liability incurred or accrued prior to the termination of the notice period.

5. If principal and surety, or either of them, is served with notice of any action brought against principal or surety under this bond, written notice of the filing of such action shall be immediately given by principal or surety, as each is served with notice of the action, to the Department of Administration, Division of Banking and Financial Institutions at P.O. Box 200546, Helena MT 59620-0546.

6. This bond shall become effective on _____.

SIGNED AND SEALED THIS _____ DAY OF _____, 20_____.

To be completed by licensee:

(Complete one of the following, Individual Principal, Partnership or Corporate Principal, or Other Entities)

INDIVIDUAL PRINCIPAL (SOLE PROPRIETORSHIP)

By _____ Typed Name _____
(Affix Seal if available)

PARTNERSHIP OR CORPORATE PRINCIPAL

By _____ Typed Name _____
Title _____ Business Name _____
(Affix Corporate Seal if available) Address _____

OTHER ENTITIES (L.L.C., L.P. & L.L.P) PRINCIPAL

By _____ Typed Name _____
Title _____ Business Name _____
(Affix Seal if available)
Address _____

To be completed by notary:
(Complete one of the following, Individual Principal, Partnership, Corporation or Other Entities)

ACKNOWLEDGMENT OF PRINCIPAL
(Individual Principal – Sole Proprietor)

State of _____)
) ss
County of _____)

On this _____ day of _____, 20_____, before me personally appeared _____,
known to me to be the individual described in and who executed the foregoing instrument and acknowledged to me that he
executed the same.

(Signature of notarial officer)
(Seal, if any)

(Name - typed, stamped, or printed)

Title (and Rank)

(Residing at)
My commission expires: _____

ACKNOWLEDGMENT OF PRINCIPAL
(Partnership)

State of _____)
) ss
County of _____)

On this _____ day of _____, 20_____, before me personally appeared _____,
who acknowledged himself to be one of the partners of _____, a partnership, and that
he, as such partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by
signing the name of the partnership by himself as a partner.

(Signature of notarial officer)
(Seal, if any)

(Name - typed, stamped, or printed)

Title (and Rank)

(Residing at)
My commission expires: _____

**ACKNOWLEDGEMENT OF PRINCIPAL
(Corporation)**

State of _____)
) ss
County of _____)

On this _____ day of _____, 20____, before me personally appeared _____, who acknowledged himself to be the _____ of _____, a corporation, and that he, as such _____ being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as _____.

(Signature of notarial officer)
(Seal, if any)

(Name - typed, stamped, or printed)

Title (and Rank)

(Residing at)

My commission expires: _____

**ACKNOWLEDGEMENT OF PRINCIPAL
(Other Entities – L.L.C, L.P. & L.L.P.)**

State of _____)
) ss
County of _____)

On this _____ day of _____, 20____, before me personally appeared _____, who acknowledged himself to be the _____ of _____, a L.L.C or L.L.P. , and that he, as such _____ being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the L.L.C. or L.L.P. by himself as _____.

(Signature of notarial officer)
(Seal, if any)

(Name - typed, stamped, or printed)

Title (and Rank)

(Residing at)

My commission expires: _____

To be completed by surety:

INDIVIDUAL, PARTNERSHIP OR CORPORATE SURETY

By _____ Typed Name _____
Title _____ Business Name _____
(Affix Corporate Seal if available)

Address _____
Countersigned by _____ Typed Name _____

**To be completed by notary:
(Complete Corporate Officer or Attorney-In-Fact)**

**ACKNOWLEDGMENT OF SURETY
(Corporate Officer)**

State of _____)
) ss
County of _____)

On this _____ day of _____, 20____, before me, a Notary Public in and for said County, personally appeared _____ personally known to me, who being by me duly sworn, did say that he is the aforesaid officer of the _____ of _____, a corporation duly organized and existing under the laws of the State of _____, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed, sealed and executed in behalf of said corporation by authority of its Board of Directors, and further acknowledges that the said instrument and the execution thereof to be the voluntary act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed by name and affixed by official seal at _____, the day and year last above written.

(Signature of notarial officer)
(Seal, if any)

(Name - typed, stamped, or printed)

Title (and Rank)

(Residing at)

My commission expires: _____

**ACKNOWLEDGMENT OF SURETY
(Attorney-In-Fact)**

State of _____)
) ss
County of _____)

On this _____ day of _____, 20____, before me personally appeared _____, known to me or satisfactorily proven to the person whose name is subscribed as attorney in fact for _____ and acknowledged that he executed the same as the act of his principal for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto subscribed my name and affixed my official seal at _____, the day and year last above written.

(Signature of notarial officer)
(Seal, if any)

(Name - typed, stamped, or printed)

Title (and Rank)

(Residing at)

My commission expires: _____

Note: A true and correct copy of the applicable "Power of Attorney" must be attached hereto where the Bond is subscribed to by an "Attorney in Fact".